

NDPERS GROUP INSURANCE ACCOUNT

State Investment Board Balance Sheet As of 9/30/2007

	As of <u>9-30-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
INVESTED CASH (NOTE 1)	<u>4,176,315</u>	<u>4,057,137</u>
TOTAL INVESTMENTS	4,176,315	4,057,137
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>0</u>	<u>0</u>
TOTAL RECEIVABLES	0	0
TOTAL ASSETS	<u>\$ 4,176,315</u>	<u>\$ 4,057,137</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>250</u>	<u>250</u>
TOTAL LIABILITIES	250	250
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	4,056,887	1,923,916
CASH IN DURING YEAR (NOTE 2)	38,500,000	127,439,764
CASH OUT DURING YEAR (NOTE 3)	38,500,000	125,750,000
NET INCREASE (DECREASE)	<u>119,178</u>	<u>443,207</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>4,176,065</u>	<u>4,056,887</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 4,176,315</u>	<u>\$ 4,057,137</u>

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State Investment Board Profit and Loss Statement For the Month Ended 9/30/2007

	Month Ended <u>9-30-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 28,471	\$ 119,428
SECURITIES LENDING INCOME	0	0
	<u>28,471</u>	<u>119,428</u>
 GAIN ON SALE OF INVESTMENTS	0	0
LOSS ON SALE OF INVESTMENTS	0	0
	<u>0</u>	<u>0</u>
NET GAINS (LOSSES) INVESTMENTS	0	0
 INVESTMENT EXPENSES	206	250
SECURITIES LENDING EXPENSES	0	0
NET INVESTMENT INCOME	28,265	119,178
 NET APPREC (DEPREC) MARKET VALUE	0	0
MISCELLANEOUS INCOME/(EXPENSE)	0	0
	<u>0</u>	<u>0</u>
TOTAL INVESTMENT INCOME	<u>28,265</u>	<u>119,178</u>
 NET INCREASE (DECREASE)	<u>\$ 28,265</u>	<u>\$ 119,178</u>

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Notes To Financial Statements
September 30, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.